

Summary of Huntington County 2016 Annual Adjustment Methodology

Method

The sales comparison method was used to adjust the assessments in Huntington County for 2016. The assessments were derived using the Real Property Assessment Guidelines for 2015-Version A. The sales used for the 2016 annual adjustments were from January 1, 2014 to December 31, 2015. The land base rates and neighborhood factors were examined in each neighborhood and property class. Neighborhoods with an insufficient number of sales were compared to significantly similar neighborhoods. The criteria for comparison were geographic location, similarity of land size, improvement type and age, and any other factors deemed relevant. Comparisons were also made between adjoining neighborhoods and townships to ensure the continuity of land base rates and neighborhood factors.

Improved Industrial Properties

Sales from 2014 and 2015 were analyzed for improved industrial properties. Only one valid improved industrial sale occurred in Huntington County during that period. It was determined that there were an insufficient number of sales and no ratio was completed.

Improved Commercial Properties

Sales from 2014 and 2015 were included for improved commercial properties. Data was combined from all commercial property sales to evaluate those areas where there were insufficient sales. No time adjustments to the sale prices were deemed necessary.

Vacant Commercial Land and Vacant Industrial Land

We used sales from 2014 and 2015 and an insufficient number of sales were found to conduct a ratio study on vacant Commercial and vacant Industrial land. No ratios were run.

Residential Properties

VACANT: Sales from 2014 and 2015 for unimproved residential properties - Due to the lack of sales in twelve townships, we ran a grouped ratio study. No time adjustments to the sale prices were deemed necessary

IMPROVED: Sales from 2014 and 2015 provided a dataset sufficient to analyze all improved residential properties by township with some townships being grouped. No time adjustments to the sale prices were deemed necessary.

Conclusion

While conducting the ratio study, a small number of valid sales have been deemed invalid due to further research, new construction, and appeals, pertinent to validity of the sale. Please feel free to contact me for any further assistance while reviewing Huntington County's 2016 Ratio Study.

Sincerely –

Terri L. Boone
Huntington County Assessor's Office
260-358-4800
molly.burris@huntington.in.us